



# State of Utah

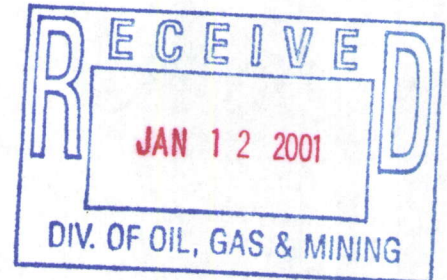
*School and Institutional*  
TRUST LANDS ADMINISTRATION

Michael O. Leavitt  
Governor

David T. Terry  
Director

675 East 500 South, Suite 500  
Salt Lake City, Utah 84102-2818  
801-538-5100  
801-355-0922 (Fax)  
<http://www.trustlands.com>

m/037/081



January 11, 2001

Jerry Holliday Construction, Inc.  
P.O. Box 502  
Blanding, UT 84511

RE: ML 45960-BSLS; Lease Bond, CD No. 2734082  
DOGM Permit # M/037/081

Dear Mr. Holliday,

On November 15, 2000, the Director accepted CD No. \_\_\_\_\_ in the amount of \$34,000, on deposit with First Security Bank, in lieu of a surety bond for mining operations under ML 45960-BSLS. This bond is jointly held by the School and Institutional Trust Lands Administration and the Division of Oil, Gas & Mining to ensure lease performance and reclamation of mined land disturbances.

Sincerely,

John T. Blake  
Mineral Resources Specialist

Cc: Tony Gallegos